Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

June 2010

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	June 2010	May 2010	June 2009	May 2010 to Jun. 2010	Jun. 2009 to Jun. 2010	06-30-2010	06-30-2009	% Change
Newfoundland and Labrador	**221**	**240**	**256**	**-7.9**	**-13.7**	**2,637**	**2,539**	**3.9**
Bankruptcies	201	229	251	-12.2	-19.9	2,496	2,456	1.6
Proposals	20	11	5	81.8	300.0	141	83	69.9
Prince Edward Island	59	41	65	43.9	-9.2	564	545	3.5
Bankruptcies	57	37	63	54.1	-9.5	529	518	2.1
Proposals	2	4	2	-50.0	0.0	35	27	29.6
Nova Scotia	**434**	**458**	**493**	**-5.2**	**-12.0**	**5,510**	**5,020**	**9.8**
Bankruptcies	360	364	440	-1.1	-18.2	4,652	4,373	6.4
Proposals	74	94	53	-21.3	39.6	858	647	32.6
New Brunswick	332	317	371	4.7	-10.5	3,802	3,655	4.0
Bankruptcies	272	265	320	2.6	-15.0	3,392	3,103	9.3
Proposals	60	52	51	15.4	17.6	410	552	-25.7
Quebec	**3,463**	**3,264**	**3,787**	**6.1**	**-8.6**	**42,019**	**41,412**	**1.5**
Bankruptcies	2,576	2,496	3,217	3.2	-19.9	32,356	34,228	-5.5
Proposals	887	768	570	15.5	55.6	9,663	7,184	34.5
Ontario	5,161	4,781	6,392	7.9	-19.3	64,958	62,736	3.5
Bankruptcies	3,113	2,987	4,543	4.2	-31.5	42,297	45,115	-6.2
Proposals	2,048	1,794	1,849	14.2	10.8	22,661	17,621	28.6
Manitoba	**253**	**213**	**286**	**18.8**	**-11.5**	**2,992**	**3,022**	**-1.0**
Bankruptcies	193	158	233	22.2	-17.2	2,283	2,389	-4.4
Proposals	60	55	53	9.1	13.2	709	633	12.0
Saskatchewan	196	228	283	-14.0	-30.7	2,521	2,398	5.1
Bankruptcies	133	150	213	-11.3	-37.6	1,802	1,857	-3.0
Proposals	63	78	70	-19.2	-10.0	719	541	32.9
Alberta	**1,055**	**924**	**1,246**	**14.2**	**-15.3**	**12,281**	**10,454**	**17.5**
Bankruptcies	801	707	1,054	13.3	-24.0	9,618	8,811	9.2
Proposals	254	217	192	17.1	32.3	2,663	1,643	62.1
British Columbia	1,153	1,055	1,227	9.3	-6.0	13,462	11,983	12.3
Bankruptcies	880	840	994	4.8	-11.5	10,542	9,842	7.1
Proposals	273	215	233	27.0	17.2	2,920	2,141	36.4
Northwest Territories	**7**	**4**	**7**	**75.0**	**0.0**	**50**	**39**	**28.2**
Bankruptcies	5	2	5	150.0	0.0	42	32	31.3
Proposals	2	2	2	0.0	0.0	8	7	14.3
Yukon	4	1	2	300.0	100.0	48	35	37.1
Bankruptcies	3	1	2	200.0	50.0	39	31	25.8
Proposals	1	0	0			9	4	125.0
Nunavut	**0**	**0**	**3**	**--**	**-100.0**	**5**	**10**	**-50.0**
Bankruptcies	0	0	3	--	-100.0	3	10	-70.0
Proposals	0	0	0	--	--	2	0	--
Canada	**12,345**	**11,526**	**14,418**	**7.1**	**-14.4**	**151,175**	**143,883**	**5.1**
Bankruptcies	**8,594**	**8,236**	**11,338**	**4.3**	**-24.2**	**110,051**	**112,765**	**-2.4**
Proposals	**3,751**	**3,290**	**3,080**	**14.0**	**21.8**	**41,124**	**31,118**	**32.2**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2010	May 2010	June 2009	May 2010 to Jun. 2010	Jun. 2009 to Jun. 2010	06-30-2010	06-30-2009	% Change
Newfoundland and Labrador	**218**	**238**	**250**	**-8.4**	**-12.8**	**2,612**	**2,504**	**4.3**
Bankruptcies	198	227	246	-12.8	-19.5	2,471	2,422	2.0
Proposals	20	11	4	81.8	400.0	141	82	72.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	65	37	58	48.6	5.2	507	498	1.8
[illegible]	[illegible]	1	0	0.0	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	**418**	**442**	**469**	**-5.4**	**-10.9**	**5,359**	**4,844**	**10.6**
Bankruptcies	347	355	417	-2.3	-16.8	4,528	4,219	7.3
Proposals	71	87	52	-18.4	36.5	831	625	33.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	267	263	312	1.5	-14.4	3,305	2,961	11.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	**3,274**	**3,106**	**3,574**	**5.4**	**-8.4**	**39,739**	**38,709**	**2.7**
Bankruptcies	2,447	2,388	3,046	2.5	-19.7	30,705	32,152	-4.5
Proposals	827	718	528	15.2	56.6	9,034	6,557	37.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	2,963	2,850	4,345	4.0	-31.8	40,384	42,855	-5.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	**248**	**210**	**277**	**18.1**	**-10.5**	**2,909**	**2,930**	**-0.7**
Bankruptcies	189	155	224	21.9	-15.6	2,218	2,309	-3.9
Proposals	59	55	53	7.3	11.3	691	621	11.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	127	139	197	-8.6	-35.5	1,678	1,697	-1.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	**1,031**	**884**	**1,205**	**16.6**	**-14.4**	**11,793**	**9,960**	**18.4**
Bankruptcies	778	672	1,021	15.8	-23.8	9,218	8,389	9.9
Proposals	253	212	184	19.3	37.5	2,575	1,571	63.9
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	862	829	947	4.0	-9.0	10,262	9,358	9.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	**7**	**4**	**7**	**75.0**	**0.0**	**50**	**39**	**28.2**
Bankruptcies	5	2	5	150.0	0.0	42	32	31.3
Proposals	2	2	2	0.0	0.0	8	7	14.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	3	1	2	200.0	50.0	39	31	25.8
[illegible]	[illegible]	0	0	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	**0**	**0**	**3**	**--**	**-100.0**	**4**	**10**	**-60.0**
Bankruptcies	0	0	3	--	-100.0	3	10	-70.0
Proposals	0	0	0	--	--	1	0	--
Canada	**11,900**	**11,123**	**13,792**	**7.0**	**-13.7**	**145,233**	**136,749**	**6.2**
Bankruptcies	**8,241**	**7,918**	**10,823**	**4.1**	**-23.9**	**105,360**	**106,933**	**-1.5**
Proposals	**3,659**	**3,205**	**2,969**	**14.2**	**23.2**	**39,873**	**29,816**	**33.7**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2010	May 2010	June 2009	May 2010 to Jun. 2010	Jun. 2009 to Jun. 2010	06-30-2010	06-30-2009	% Change
Newfoundland and Labrador	**3**	**2**	**6**	**50.0**	**-50.0**	**25**	**35**	**-28.6**
Bankruptcies	3	2	5	50.0	-40.0	25	34	-26.5
Proposals	0	0	1	--	-100.0	0	1	-100.0
Prince Edward Island	2	0	7		-71.4	23	26	-11.5
Bankruptcies	2	0	5	--	-60.0	22	20	10.0
Proposals	0	0	2	--	-100.0	1	6	-83.3
Nova Scotia	**16**	**16**	**24**	**0.0**	**-33.3**	**151**	**176**	**-14.2**
Bankruptcies	13	9	23	44.4	-43.5	124	154	-19.5
Proposals	3	7	1	-57.1	200.0	27	22	22.7
New Brunswick	8	2	8	300.0	0.0	113	153	-26.1
Bankruptcies	5	2	8	150.0	-37.5	87	142	-38.7
Proposals	3	0	0	--	--	26	11	136.4
Quebec	**189**	**158**	**213**	**19.6**	**-11.3**	**2,280**	**2,703**	**-15.6**
Bankruptcies	129	108	171	19.4	-24.6	1,651	2,076	-20.5
Proposals	60	50	42	20.0	42.9	629	627	0.3
Ontario	171	155	232	10.3	-26.3	2,229	2,644	-15.7
Bankruptcies	150	137	198	9.5	-24.2	1,913	2,260	-15.4
Proposals	21	18	34	16.7	-38.2	316	384	-17.7
Manitoba	**5**	**3**	**9**	**66.7**	**-44.4**	**83**	**92**	**-9.8**
Bankruptcies	4	3	9	33.3	-55.6	65	80	-18.8
Proposals	1	0	0	--	--	18	12	50.0
Saskatchewan	8	14	26	-42.9	-69.2	180	206	-12.6
Bankruptcies	6	11	16	-45.5	-62.5	124	160	-22.5
Proposals	2	3	10	-33.3	-80.0	56	46	21.7
Alberta	**24**	**40**	**41**	**-40.0**	**-41.5**	**488**	**494**	**-1.2**
Bankruptcies	23	35	33	-34.3	-30.3	400	422	-5.2
Proposals	1	5	8	-80.0	-87.5	88	72	22.2
British Columbia	22	13	59	69.2	-62.7	365	575	-36.5
Bankruptcies	18	11	47	63.6	-61.7	280	484	-42.1
Proposals	4	2	12	100.0	-66.7	85	91	-6.6
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0		--	3	0	
Bankruptcies	0	0	0	--	--	0	0	
Proposals	0	0	0		--	3	0	
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Canada	**445**	**403**	**626**	**10.4**	**-28.9**	**5,942**	**7,134**	**-16.7**
Bankruptcies	**353**	**318**	**515**	**11.0**	**-31.5**	**4,691**	**5,832**	**-19.6**
Proposals	**92**	**85**	**111**	**8.2**	**-17.1**	**1,251**	**1,302**	**-3.9**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2010	May 2010	June 2009	May 2010 to Jun. 2010	Jun. 2009 to Jun. 2010	06-30-2010	06-30-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**18**	**11**	**36**	**63.6**	**-50.0**	**187**	**293**	**-36.2**
Bankruptcies	14	8	30	75.0	-53.3	141	240	-41.3
Proposals	4	3	6	33.3	-33.3	46	53	-13.2
Mining and Oil and Gas Extraction	2	4	14	-50.0	-85.7	66	57	15.8
Bankruptcies	2	3	6	-33.3	-66.7	51	36	41.7
Proposals	0	1	8	-100.0	-100.0	15	21	-28.6
Utilities	**1**	**0**	**4**	**--**	**-75.0**	**13**	**22**	**-40.9**
Bankruptcies	1	0	2	--	-50.0	13	16	-18.8
Proposals	0	0	2	--	-100.0	0	6	-100.0
Construction	76	62	66	22.6	15.2	850	1,063	-20.0
Bankruptcies	61	51	66	19.6	-7.6	772	934	-17.3
Proposals	15	11	2	36.4	650.0	81	129	-37.2
Manufacturing	**55**	**42**	**73**	**31.0**	**-24.7**	**669**	**791**	**-15.4**
Bankruptcies	45	37	57	21.6	-21.1	537	608	-11.7
Proposals	10	5	16	100.0	-37.5	132	183	-27.9
Wholesale Trade	50	27	38	85.2	31.6	330	386	-14.5
Bankruptcies	24	17	35	41.2	-31.4	264	301	-12.3
Proposals	2	10	3	-80.0	-33.3	66	85	-22.4
Retail Trade	**51**	**54**	**94**	**-5.6**	**-45.7**	**813**	**987**	**-17.6**
Bankruptcies	45	46	73	-2.2	-38.4	678	819	-17.2
Proposals	6	8	21	-25.0	-71.4	135	168	-19.6
Transportation and Warehousing	36	30	52	20.0	-30.8	511	686	-25.5
Bankruptcies	29	25	46	16.0	-36.9	412	562	-26.7
Proposals	7	5	6	40.0	16.7	99	124	-20.2
Information and Cultural Industries	**8**	**8**	**14**	**0.0**	**-42.9**	**98**	**121**	**-19.0**
Bankruptcies	6	5	10	20.0	-40.0	69	87	-20.7
Proposals	2	3	4	-33.3	-50.0	29	34	-14.7
Finance and Insurance	6	5	16	20.0	-62.5	110	143	-23.1
Bankruptcies	6	4	14	50.0	-57.1	95	112	-15.2
Proposals	0	1	2	-100.0	-100.0	5	31	-83.9
Real Estate and Rental and Leasing	**14**	**14**	**13**	**0.0**	**7.7**	**208**	**200**	**4.0**
Bankruptcies	11	11	11	0.0	0.0	134	154	-13.0
Proposals	3	3	2	0.0	50.0	74	46	60.9
Professional, Scientific and Technical Services	21	36	34	-41.7	-38.2	396	452	-12.4
Bankruptcies	11	27	30	-59.3	-63.3	294	377	-22.0
Proposals	10	9	4	11.1	150.0	102	75	36.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	June 2010	May 2010	June 2009	May 2010 to Jun. 2010	Jun. 2009 to Jun. 2010	06-30-2010	06-30-2009	% Change
Management of Companies and Enterprises	**2**	**8**	**3**	**-75.0**	**-33.3**	**67**	**42**	**59.5**
Bankruptcies	2	7	3	-71.4	-33.3	46	32	43.8
Proposals	0	1	0	-100.0	--	21	10	110.0
Administrative and Support, Waste Management and Remediation Services	19	14	21	35.7	-9.5	248	303	-18.2
Bankruptcies	16	13	18	23.1	-11.1	198	253	-21.7
Proposals	3	1	3	200.0	0.0	50	50	0.0
Educational Services	**6**	**2**	**4**	**200.0**	**50.0**	**40**	**47**	**-14.9**
Bankruptcies	6	2	4	200.0	50.0	35	37	-5.4
Proposals	0	0	0	--	--	5	10	-50.0
Health Care and Social Assistance	6	1	6	500.0	0.0	73	89	-18.0
Bankruptcies	5	1	5	400.0	0.0	57	70	-18.6
Proposals	1	0	1	--	0.0	16	19	-15.8
Arts, Entertainment and Recreation	**12**	**5**	**12**	**140.0**	**0.0**	**125**	**135**	**-7.4**
Bankruptcies	9	4	10	125.0	-10.0	98	115	-14.8
Proposals	3	1	2	200.0	50.0	27	20	35.0
Accommodation and Food Services	50	62	70	-19.4	-28.6	718	831	-13.6
Bankruptcies	36	42	63	-14.3	-42.9	536	691	-22.4
Proposals	14	20	7	-30.0	100.0	182	140	30.0
Other Services (except Public Administration)	**30**	**17**	**43**	**76.5**	**-30.2**	**305**	**458**	**-33.4**
Bankruptcies	24	15	29	60.0	-17.2	255	381	-33.1
Proposals	6	2	14	200.0	-57.1	50	77	-35.1
Public Administration	0	0	1	--	-100.0	6	8	-25.0
Bankruptcies	0	0	1	--	-100.0	6	6	0.0
Proposals	0	0	0	--	--	0	2	-100.0
Total	**445**	**403**	**626**	**10.4**	**-28.9**	**5,942**	**7,134**	**-16.7**
Bankruptcies	**353**	**318**	**515**	**11.0**	**-31.5**	**4,691**	**5,832**	**-19.6**
Proposals	**92**	**85**	**111**	**8.2**	**-17.1**	**1,251**	**1,302**	**-3.9**